

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**THIRTEENTH SUPPLEMENTAL DECLARATION OF LUC A. DESPINS
REGARDING RETENTION OF PAUL HASTINGS LLP AS COUNSEL TO OFFICIAL
COMMITTEE OF UNSECURED CREDITORS**

I, Luc A. Despins, hereby declare under penalty of perjury:

1. I am a partner in the law firm of Paul Hastings LLP ("Paul Hastings") with offices worldwide, including 200 Park Avenue, New York, New York 10166, and am admitted to practice in the State of New York. The facts set forth in this supplemental declaration (the "Thirteenth Supplemental Declaration") are based upon my personal knowledge, discussions with other Paul Hastings attorneys, and the firm's client/matter records that were reviewed by me or other Paul Hastings attorneys acting under my supervision and direction.

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

2. On July 10, 2017, I submitted a declaration (the “Initial Declaration”) in support of the *Application for Order Pursuant to Bankruptcy Code Section 1103(a) and Local Bankruptcy Rule 2014-1(e) Authorizing the Employment and Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors, Effective as of June 26, 2017* [Docket No. 610] (the “Retention Application”)² filed by the Official Committee of Unsecured Creditors of the Commonwealth of Puerto Rico in the above-captioned cases.

3. By order of this Court entered August 10, 2017 [Docket No. 999] (the “Retention Order”), Paul Hastings’ retention as counsel for the Committee was approved effective as of June 26, 2017. The Retention Order provided that “[t]he retention of Paul Hastings, as counsel to the Committee, shall be deemed to apply to the representation of the Committee if ever enlarged to include unsecured creditors of other debtors, without the need to obtain a modification of this Order.” On August 25, 2017, the U.S. Trustee expanded the role of that Committee to be the official committee for HTA, ERS, and PREPA. Accordingly, Paul Hastings’ retention extends to the representation of the Committee as the official committee for HTA, ERS, and PREPA.³

4. Since filing the Initial Declaration on July 10, 2017, I have submitted a total of twelve (12) supplemental declarations [Docket Nos. 1357, 2485, 3712, 4134, 5823, 8286, 9089, 12479, 14598, 20117, 20826, and 21463] (together with the Initial Declaration, the “Prior Declarations”). I hereby incorporate by reference, in their entirety, the Prior Declarations as if fully set forth herein.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Retention Application.

³ The “Committee” refers to the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

Additional Disclosures

5. In accordance with the Puerto Rico Recovery Accuracy in Disclosures Act (the “PRRADA”) and the Court’s related orders [Docket Nos. 19859, 19980, 20419, and 20467], on February 22, 2022, the Oversight Board submitted an initial List of Material Interested Parties, as defined in the PRRADA (the “Initial MIP List”), which the Oversight Board amended on March 28, 2022 [Docket No. 20455] (the “Amended MIP List” and, together, the “MIP List”). On March 21 and 30, 2022, the Court directed that, “to the extent any professional persons (as identified in PRRADA) have already complied with the requirements of Rule 2014(a) of the Federal Rules of Bankruptcy Procedure, any future disclosures by such professional persons as required by PRRADA must supplement, but need not duplicate, what has already been filed by those professional persons.” See Docket Nos. 20419 and 20467. Consistent with the Court’s orders, Paul Hastings submitted the *Eleventh Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 20826] (the “Eleventh Supplemental Declaration”).

6. Following the filing of the Eleventh Supplemental Declaration, the United States Trustee contacted Paul Hastings with questions regarding certain disclosures made in the Prior Declarations. To resolve the United States Trustee’s questions and informal comments to the Prior Declarations, Paul Hastings submitted the *Twelfth Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 21463] (the “Twelfth Supplemental Declaration”).

7. No changes have been made to the MIP List since it was last amended on March 28, 2022. In preparing this Thirteenth Supplemental Declaration, Paul Hastings reviewed its conflicts check system in connection with the MIP List parties. The conflicts check searches did not indicate new connections with parties on the MIP List.

8. To the best of my knowledge, based on the review procedures described above, Paul Hastings does not have any “connection” to the parties on the MIP List, except as described in the Prior Declarations or in this Thirteenth Supplemental Declaration (including the Exhibits hereto). Neither the term “connection,” as used in Bankruptcy Rule 2014, nor the proper scope of a professional’s search for “connection” has been defined; out of an abundance of caution, therefore, I am disclosing many representations that are not, to my understanding, disqualifying or problematic under PROMESA, the Bankruptcy Code, or applicable standards of professional ethics.

9. Neither I, nor any partner, of counsel, or associate of Paul Hastings, as far as I have been able to ascertain, has any connection with any party on the MIP List, except as set forth in the Prior Declarations or this Thirteenth Supplemental Declaration (including the Exhibits hereto).

New Hires

10. Since filing the Twelfth Supplemental Declaration, a number of individuals, including attorneys, legal interns, paralegals, and other paraprofessionals (collectively, the “New Hires”) have joined Paul Hastings. Except as detailed below per their disclosure to the firm in the hiring process, these New Hires neither (i) worked on matters related to the Debtors or to the MIP List parties in the Title III Cases nor (ii) were exposed to confidential information related to the Debtors or to the MIP List parties in the Title III Cases in connection with their prior positions.

i. **New Hires *Not* Exposed to Confidential Information in Prior Position and, Out of an Abundance of Caution, Subject to an Ethical Wall**

11. Based on their disclosure to the firm, the New Hires identified on Exhibit A hereto did not represent, and were not exposed to confidential information related to, the

Debtors; however, out of an abundance of caution, Paul Hastings has imposed an ethical wall on these New Hires.

12. As discussed in the Eleventh Supplemental Declaration, in April 2022, a group of restructuring attorneys and their paralegals from Stroock & Stroock & Lavan LLP (“Stroock”) joined Paul Hastings in varying capacities in the firm’s New York and Century City, CA offices. The paralegals include Mathew Laskowski, Michael Magzamen, and David Mohamed. While at Stroock, one or more of these paralegals were part of the teams that represented (a) the American Federation of Teachers, AFL-CIO (AFT) and/or the American Federation of State, County & Municipal Employees (AFSCME) in the Title III Cases, (b) the Ad Hoc Group of Noteholders of FGIC-Insured Notes (the “Ad Hoc Group of Noteholders”) in the Title III Cases, (c) Whitebox Asymmetric Partners, L.P., Whitebox Institutional Partners, L.P., Whitebox Multi-Strategy Partners, L.P., Pandora Select Partners, L.P., and Whitebox Term Credit Fund I L.P (collectively, the “Whitebox Funds”) in connection with COFINA’s Title III Case, and/or (d) Adirondack Holdings I LLC and Adirondack Holdings II LLC (together, “Adirondack”) in the Title III Cases. Out of an abundance of caution, Paul Hastings imposed an ethical wall between, among others, Messrs. Laskowski, Magzamen, and Mohamed and the firm’s representation of the Committee in the Title III Cases.

13. Upon further consideration, Paul Hastings has removed the ethical walls with respect to the Title III Cases for the three paralegals, *i.e.*, Messrs. Laskowski, Magzamen, and Mohamed, based on the following:

- (a) The AFT and AFSCME union matters are of no further relevance in Paul Hastings’ Title III representation because (i) the AFT union has resigned from the Committee (and, to be clear, AFSCME was never a member of the Committee) and (ii) the effective date of the plan of adjustment in the Commonwealth case occurred on March 15, 2022.

- (b) Stroock's representation of the Ad Hoc Group of Noteholders related to the HTA Title III Case. The HTA plan of adjustment was confirmed on October 12, 2022. Moreover, Stroock's representation of the Ad Hoc Group of Noteholders ended in July 2019. *See* Docket No. 8318.
- (c) Stroock's Whitebox Funds matter related to COFINA's Title III Case. The effective date of the COFINA plan of adjustment occurred on February 12, 2019. Additionally, Stroock's Whitebox Funds representation ended in January 2019. *See* Docket No. 4629.
- (d) Stroock's representation of Adirondack ended in early 2020.
- (e) For the avoidance of doubt, the Stroock team did not bring these matters to Paul Hastings and has not, and will not, work on these matters at Paul Hastings.
- (f) Messrs. Laskowski, Magzamen, and Mohamed have informed Paul Hastings that, other than the aforementioned involvements, they did not work on matters related to the Debtors or the Title III Cases and were not exposed to confidential information related to the Debtors or the Title III Cases while at Stroock.

To be clear, Paul Hastings has removed the ethical walls for only the three paralegals. The walls remain in place with respect to the Stroock attorneys discussed in the Eleventh Supplemental Declaration.

ii. New Hires **Not** Exposed to Confidential Information in Prior Position and **Not** Subject to an Ethical Wall

14. For the New Hires identified on Exhibit B hereto, Paul Hastings has determined that it is not necessary to set up an ethical wall due to a variety of factors (in addition to the fact that these New Hires did not work on matters related to the Debtors and were not exposed to confidential information related to the Debtors). Among these factors are that these New Hires are not expected to work on the Puerto Rico matter, they generally had a low level of seniority at their prior employment, and/or their prior employment long predates the Title III Cases.

* * *

15. Based on the foregoing and the Prior Declarations, and except as provided herein and in the Prior Declarations, to the best of my knowledge, information, and belief formed after reasonable inquiry, Paul Hastings does not represent or hold any interest adverse to the

Committee with respect to the matters on which the Committee has employed Paul Hastings, and Paul Hastings is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code (made applicable by PROMESA section 301(a)) in that Paul Hastings:

- (a) is not a creditor, equity security holder, or insider of the Debtors;
- (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtors; and
- (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

16. Despite the efforts described above to identify and disclose Paul Hastings’ connections with parties in interest in the Title III Cases, Paul Hastings is unable to state with certainty that every client representation or other connection has been disclosed. In this regard, if Paul Hastings discovers additional information that requires disclosure, Paul Hastings will file a supplemental disclosure with the Court.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 27th day of October 2022

/s/ Luc A. Despins
Luc A. Despins

EXHIBIT A

New Hires Subject to an Ethical Wall¹

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Ross Anderson Partner, London, July 2022	Partner at Latham & Watkins LLP ("Latham") ² in London from April 2010 to July 2022	Did not represent, and was not exposed to confidential information related to, Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
Karan Chopra Partner, London, July 2022	Partner at Latham in London from September 2014 to July 2022	Did not represent, and was not exposed to confidential information related to, Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
Rob Davidson Of Counsel, London, July 2022	Partner (from January 2022 to July 2022), Associate (from September 2012 to December 2021), and Trainee (from September 2010 to September 2012) at Latham in London	Did not represent, and was not exposed to confidential information related to, Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
David Hauser Associate, Frankfurt, July 2022	Attorney at Dentons Europe LLP (together with Dentons US LLP, "Dentons") ³ in Frankfurt from January 2019 to December 2021 Legal Trainee at Dentons in New York and Berlin from 2016 to 2018 Legal Trainee at Greenberg Traurig, LLP ⁴ in Berlin from February 2016 to May 2016	Did not represent, and was not exposed to confidential information related to, Puerto Rico Fiscal Agency and Financial Advisory Authority, as fiscal agent for PREPA, The Medical Protective Company, the Debtors, or the Title III Cases
Alexander Kott Case Assistant, Washington, D.C., July 2022	Structured Products Analyst at Davis Polk & Wardwell LLP ("Davis Polk") ⁵ in New York from March 2022 to May 2022 Corporate Legal Assistant at Davis Polk in New York from October 2021 to March 2022	Did not represent, and was not exposed to confidential information related to, the Group of Puerto Rico Bondholders, the Debtors, or the Title III Cases

¹ The data in this Exhibit A is based on disclosure to the firm provided by the New Hires.

² Latham represents Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., and Pinehurst Partners, L.P. in the Title III Cases.

³ Dentons represents The Medical Protective Company in the Title III Cases.

⁴ Greenberg Traurig represents Puerto Rico Fiscal Agency and Financial Advisory Authority, as fiscal agent for Puerto Rico Electric Power Authority (PREPA) in the Title III Cases.

⁵ Davis Polk represents Bonistas Del Patio, Inc., Canyon Capital Advisors LLC, Davidson Kempner Capital Management LP, Davidson Kempner Distressed Opportunities Fund LP, Davidson Kempner Distressed Opportunities International Ltd., Davidson Kempner International Ltd., Davidson Kempner Institutional Partners, LP, Davidson Kempner Partners, PBA Sub-Group of the Commonwealth Bondholder Group, Sculptor Capital LP, Sculptor Credit Opportunities Master Fund, Ltd.,

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Mo Nurmohamed Of Counsel, London, July 2022	Partner (from January 2013 to July 2022) and Associate (from April 2010 to December 2012) at Latham in London	Did not represent, and was not exposed to confidential information related to, Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
Kelly Zhang Legal Intern, Beijing, July 2022	Legal Intern at Orrick, Herrington & Sutcliffe LLP ("Orrick") ⁶ in Beijing from January 2022 to April 2022	Did not represent, and was not exposed to confidential information related to, Cantor-Katz Collateral Monitor LLC as Collateral Monitor for GDB Debt Recovery Authority, TD Ameritrade Clearing Inc., Scottrade, Inc., the Debtors, or the Title III Cases
Jonas Zinkand Legal Intern, Frankfurt, July 2022	Legal Intern at Weil, Gotshal & Manges LLP ("Weil") ⁷ in Frankfurt in January 2020	Did not represent, and was not exposed to confidential information related to, National Public Finance Guarantee Corporation, the Debtors, or the Title III Cases
Caitlin Annatoyn Pro Bono Counsel, Chicago, August 2022	Associate at Greenberg Traurig in Chicago from September 2012 to May 2016	Did not represent, and was not exposed to confidential information related to, Puerto Rico Fiscal Agency and Financial Advisory Authority, as fiscal agent for PREPA, the Debtors, or the Title III Cases
John Barrett Legal Project Manager, New York, August 2022	Legal Project Manager at White & Case LLP ⁸ in New York from June 2021 to August 2022	Did not represent, and was not exposed to confidential information related to, the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, et al., the Debtors, or the Title III Cases
Sahand Moarefy Associate, Century City, August 2022	Summer Associate (2014 and 2015) and associate (from September 2016 to July 2022) at Wachtell, Lipton, Rosen & Katz ("Wachtell Lipton") ⁹ in New York	Did not represent, and was not exposed to confidential information related to, Scotiabank de Puerto Rico, Scotia Bank de Puerto Rico as Administrative Agent, the Bank of Nova Scotia as Transferee of Scotia Bank de Puerto Rico, the Debtors, or the Title III Cases

Sculptor Enhanced Master Fund, Ltd., Sculptor GC Opportunities Master Fund, Ltd., Sculptor Master, Ltd., and Sculptor SC II, L.P. (collectively, the "Group of Puerto Rico Bondholders") in the Title III Cases.

⁶ Orrick represents Cantor-Katz Collateral Monitor LLC as Collateral Monitor for GDB Debt Recovery Authority, TD Ameritrade Clearing Inc., and Scottrade, Inc. in the Title III Cases.

⁷ Weil represents National Public Finance Guarantee Corporation in the Title III Cases.

⁸ White & Case represents the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, and the Puerto Rico Family of Funds, et al. in the Title III Cases.

⁹ Wachtell Lipton represents Scotiabank de Puerto Rico, Scotia Bank de Puerto Rico as Administrative Agent, and the Bank of Nova Scotia as Transferee of Scotia Bank de Puerto Rico in the Title III Cases.

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Bhavesh Panchal Associate, London, August 2022	<p>Manager at PwC LLP in London from September 2020 to June 2021</p> <p>Associate at Reed Smith LLP¹⁰ in London from April 2020 to July 2020</p> <p>Manager at KPMG Law Australia in Sydney from September 2019 to March 2020</p> <p>Trainee then Manager at KPMG LLP in London from October 2014 to September 2019 (with secondment from June 2019 to September 2019 at KPMG Law Australia)</p>	Did not represent, and was not exposed to confidential information related to, The Bank of New York Mellon (as fiscal agent or trustee), the Debtors, or the Title III Cases
Delphine Zhuang Associate, London, August 2022	<p>Associate at Winston & Strawn LLP¹¹ in London from April 2020 to July 2022</p> <p>Associate from January 2019 to April 2020 in London at Reed Smith, where Ms. Zhuang represented Santander UK Plc in two matters unrelated to the Title III Cases and Anchorage Capital in one matter unrelated to the Title III Cases.</p> <p>Associate at Mayer Brown LLP¹² in Paris from July 2016 to December 2018</p> <p>Trainee Solicitor at White & Case in Paris from January 2016 to June 2016</p>	Did not represent, and was not exposed to confidential information related to, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Inc., Merrill Lynch Capital Services, Inc., Bank of America Corporation, BofA Securities, Inc., Autonomous Municipality of San Juan, Intervenor in Adversary Proceeding 19-00393, The Bank of New York Mellon (as fiscal agent or trustee), VR Global Partners LP, the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, et al., the Debtors, or the Title III Cases
Kenneth Bagdasar Associate, New York, September 2022	International Tax Intern at KPMG LLP in San Diego from July 2020 to August 2020	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases

¹⁰ Reed Smith represents Bank of New York Mellon as Indenture Trustee for Senior and Subordinated COFINA Bondholders, Bank of New York Mellon, Bank of New York Mellon as Trustee for Municipal Finance Agency 2005 Series A Bonds, Bank of New York Mellon as Fiscal Agent, Bank of New York Mellon as Trustee, in the Title III Cases.

¹¹ Winston & Strawn represents Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Inc., Merrill Lynch Capital Services, Inc., Bank of America Corporation, BofA Securities, Inc., and Autonomous Municipality of San Juan, Intervenor in Adversary Proceeding 19-00393 in the Title III Cases.

¹² Mayer Brown represents VR Global Partners LP in the Title III Cases.

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Julie Bermond Legal Intern, Paris, September 2022	As provided in the <i>Tenth Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors</i> [Docket No. 20117] (the " <u>Tenth Supplemental Declaration</u> "), Julie Bermond was a legal intern at Paul Hastings in Paris from January 2022 to June 2022. Trainee at Quinn Emanuel ¹³ in Paris from January 2021 to June 2021	Did not represent, and was not exposed to confidential information related to, the Lawful Constitutional Debt Coalition (a group of general obligation bondholders), the COFINA Senior Bondholders' Coalition, the Debtors, or the Title III Cases
Jeremy Evans Of Counsel, New York, September 2022	Associate at Gibson, Dunn & Crutcher LLP (" <u>Gibson Dunn</u> ") ¹⁴ in New York from November 2019 to September 2022 Associate at Jones Day ¹⁵ in New York from November 2018 to November 2019	Did not represent, and was not exposed to confidential information related to, Aurelius, the ERS bondholders, Saybolt, LP, the Debtors, or the Title III Cases
Ryan Harris Associate, Washington, D.C., September 2022	Summer Associate (2018) and Associate (from September 2019 to September 2022) in Washington, D.C. with Weiner Brodsky Kider PC, where Mr. Harris represented Banco Popular De Puerto Rico and Popular, Inc. in matters unrelated to the Title III Cases.	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases
Jack Ingamells Associate, London, September 2022	Legal Assistant (from 2019 to 2021) and Trainee Solicitor (from March 2021 to September 2022) in Nottingham at Freeths LLP, where Mr. Ingamells represented Santander UK PLC in a matter unrelated to the Title III Cases.	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases
Alla Koman Corporate Trainee Solicitor, London, September 2022	As provided in the <i>Tenth Supplemental Declaration</i> , Alla Koman joined Paul Hastings as a paralegal in the London office in December 2021. Paralegal at Dechert LLP ¹⁶ from September 2018 to April 2020 Virtual Intern at White & Case in June 2020	Did not represent, and was not exposed to confidential information related to, Peaje Investments LLC, the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, et al., the Debtors, or the Title III Cases

¹³ Quinn Emanuel represents or has represented the Lawful Constitutional Debt Coalition (a group of general obligation bondholders) and the COFINA Senior Bondholders' Coalition in the Title III Cases.

¹⁴ Gibson Dunn represents Aurelius Capital Management, LP, Aurelius Capital Master, Ltd., Lex Claims, LLC, Aurelius Investment, LLC, and Aurelius Opportunities Fund, LLC (collectively, "Aurelius") in the Title III Cases.

¹⁵ Jones Day represents the ERS bondholders and Saybolt, LP in the Title III Cases.

¹⁶ Dechert represents Peaje Investments LLC in the Title III Cases.

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Brian Kwak Associate, Century City, September 2022	Summer Associate (2019) and Associate (from February 2021 to September 2022) at Morrison & Foerster LLP ¹⁷ in Los Angeles Legal Intern at DLA Piper ¹⁸ in Seoul in the summer of 2018	Did not represent, and was not exposed to confidential information related to, the Ad Hoc Group of Constitutional Debtholders, the PBA Funds, LUMA Energy Servo, LLC, LUMA Energy, LUMA Energy, LLC, Puerto Rico's Fiscal Agency and Financial Advisory Authority, the Employee Retirement System of the Government of the Commonwealth of Puerto Rico, the University of Puerto Rico, the Debtors, or the Title III Cases
Tessa Mallia Associate, London, September 2022	Associate at Latham in London from 2016 to September 2022	Did not represent, and was not exposed to confidential information related to, Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
Harry Moore Temporary Paralegal, London, September 2022	Legal Assistant in London from September 2021 to September 2022 at Arnold & Porter Kaye Scholer LLP, where Mr. Moore represented Bristol-Myers Squibb Company in a matter unrelated to the Title III Cases. Student Ambassador for one day at Hogan Lovells ¹⁹ in London in February 2017	Did not represent, and was not exposed to confidential information related to, the U.S. Bank Trust N.A., the bonds issued by certain Puerto Rico instrumentalities (as detailed in footnote 19), the Debtors, or the Title III Cases

¹⁷ Morrison & Foerster represents an ad hoc group of general obligation bonds issued by the Commonwealth (the "Ad Hoc Group of Constitutional Debtholders") and certain holders of bonds issued by PBA (the "PBA Funds") in the Title III Cases.

¹⁸ DLA Piper represents LUMA Energy Servo, LLC, LUMA Energy, LUMA Energy, LLC, Puerto Rico's Fiscal Agency and Financial Advisory Authority, the Employee Retirement System of the Government of the Commonwealth of Puerto Rico, and the University of Puerto Rico in the Title III Cases.

¹⁹ Hogan Lovells represents The Puerto Rico Industrial Development Company (PRIDCO) Series 1997 A and Series 2003 Bonds, the Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority (AFICA) Series 2000 A Bonds, the Puerto Rico Municipal Finance Agency (MFA) Series 2005 C Bonds, the Puerto Rico Public Finance Corporation (Commonwealth Appropriation Bonds) Series 2011A, the Puerto Rico Public Finance Corporation (Commonwealth Appropriation Bonds) Series 2012A Bonds, the Puerto Rico Housing Finance Authority (Capital Fund Modernization Program Bonds) Series 2003 and 2008 Bonds, the University of Puerto Rico Retirement System Trust, the University of Puerto Rico University System Revenue Refunding Bonds Series P and Q, U.S. Bank National Association, U.S. Bank, National Association and U.S. Bank Trust, National Association, each as Trustee for Various Bond Issues, U.S. Bank National Association in its Capacity as Trustee Under the Trust Agreement Dated January 1, 1974, U.S. Bank Trust National Association, U.S. Bank Trust National Association, U.S. Bank National Association, as Fiscal Agent for the Puerto Rico Public Buildings Authority (PBA) Bonds in the Title III Cases.

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Edson Owusu Trainee Solicitor, London, September 2022	Turnaround and Restructuring Intern in London from July 2019 to August 2019 with AlixPartners LLP, where Mr. Owusu worked on the Thomas Cook restructuring in matters, which, to the best of his knowledge, were unrelated to the Debtors and the Title III Cases. Virtual Experience Intern at White & Case from April 10, 2020 to April 14, 2020 Virtual Experience Intern at Latham from April 1, 2020 to April 5, 2020	Did not represent, and was not exposed to confidential information related to, the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, et al., Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
Adèle Patinier Legal Intern, Paris, September 2022	As provided in the Eleventh Supplemental Declaration, Adele Patinier was a legal intern at Paul Hastings in Paris from January 2020 to June 2020 and from January 2022 to June 2022. Intern at Cleary Gottlieb Steen & Hamilton LLP (" <u>Cleary</u> ") ²⁰ in Paris from July 2021 to December 2021 Intern at Dechert in Paris from April 2021 to June 2021	Did not represent, and was not exposed to confidential information related to, the Puerto Rico Central Recovery and Reconstruction Office, the Puerto Rico Public-Private Partnerships Authority, Peaje Investments LLC, the Debtors, or the Title III Cases
William Simpson Paralegal, London, September 2022	Funds Paralegal at Simpson Thacher & Bartlett LLP (" <u>Simpson Thacher</u> ") ²¹ in London from November 2021 to September 2022 Summer Vacation Scheme Student at Winston & Strawn in London in June 2021 Summer Vacation Scheme Student at Ropes & Gray LLP ²² in London in June 2021 Spring Vacation Scheme Student at Jones Day in London in April 2021	Did not represent, and was not exposed to confidential information related to, J.P. Morgan Securities, LLC, Ultra Master Ltd., Ultra NB LLC, SC5EJT LLC as Transferee of Sola Ltd., SC5EJT LLC as Transferee of Ultra Master Ltd., Sola Ltd., Solus Opportunities Fund 5 LP, Tilden Park Investment Master Fund LP, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Inc., Merrill Lynch Capital Services, Inc., Bank of America Corporation, BofA Securities, Inc., Autonomous Municipality of San Juan, Intervenor in Adversary Proceeding 19-00393, the Bondholder Group, the ERS bondholders, Saybolt, LP, the Debtors, or the Title III Cases

²⁰ Cleary represents the Puerto Rico Central Recovery and Reconstruction Office and the Puerto Rico Public-Private Partnerships Authority in the Title III Cases.

²¹ Simpson Thacher represents J.P. Morgan Securities, LLC, Ultra Master Ltd., Ultra NB LLC, SC5EJT LLC as Transferee of Sola Ltd., SC5EJT LLC as Transferee of Ultra Master Ltd., Sola Ltd., Solus Opportunities Fund 5 LP, and Tilden Park Investment Master Fund LP in the Title III Cases.

²² Ropes & Gray represents Adirondack Holdings I, Adirondack Holdings I LLC, Adirondack Holdings II LLC, Decagon Holdings 1, L.L.C., Decagon Holdings 2, L.L.C., Decagon Holdings 3, L.L.C., Decagon Holdings 4, L.L.C., Decagon Holdings 5, L.L.C., Decagon Holdings 6, L.L.C., Decagon Holdings 7, L.L.C., Decagon Holdings 8, L.L.C., Decagon Holdings 9, L.L.C., Decagon Holdings 10, L.L.C., Knighthead Capital Management, LLC and certain funds and accounts managed or advised by it, and Milford Sound Holdings II LP (collectively, the "Bondholder Group") in the Title III Cases.

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Matthew Sommer Associate, New York, September 2022	Associate (from October 2015 to August 2022) and 2014 Summer Associate at Latham in New York	Did not represent, and was not exposed to confidential information related to, Autonomy Capital (Jersey) LP, Autonomy Master Fund Limited, Corbin Opportunity Fund, L.P., Pinehurst Partners, L.P., the Debtors, or the Title III Cases
Sasha Vujcic Associate, San Diego, September 2022	Associate at Foley & Lardner LLP (“ <u>Foley</u> ”) ²³ from October 2017 to September 2022	Did not represent, and was not exposed to confidential information related to, Whitefish Energy Holdings, LLC, the Debtors, or the Title III Cases

²³ Foley represents Whitefish Energy Holdings, LLC in the Title III Cases.

EXHIBIT B

New Hires Not Subject to an Ethical Wall¹

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Chris Nelson Associate, London, July 2022	Legal Seconded at Barclays Bank PLC from Simmons & Simmons LLP from September 2021 to April 2022	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases
Cole Renicker Associate, New York, July 2022	Associate at Vinson & Elkins LLP ² in New York from March 2019 to July 2022	Did not represent, and was not exposed to confidential information related to, the Vinson & Elkins Retirement Plan Trust-GSAM Core Plus Fixed Income Separate, the Debtors, or the Title III Cases
Julian Schmitz Associate, Frankfurt, July 2022	Associate at McDermott Will & Emery ("McDermott") ³ in Düsseldorf from September 2018 to June 2022	Did not represent, and was not exposed to confidential information related to, Goldman Sachs, the Debtors, or the Title III Cases
Yizhi Zhang Summer Intern, Shanghai, July 2022	Intern at Mayer Brown in Shanghai from March 2022 to July 2022	Did not represent, and was not exposed to confidential information related to, VR Global Partners LP, the Debtors, or the Title III Cases
Dylan Crosby Associate, San Francisco, August 2022	Senior Associate in San Francisco from October 2020 to August 2022 at Ralls Gruber & Niece LLP, where, in matters unrelated to the Title III Cases, Mr. Crosby represented Skanska USA Building, Inc., Skanska-Shimmick-Herzog, a Joint Venture, and Skanska USA Civil West California District Inc. Special Prosecutions Division Law Clerk for the Department of Justice in San Francisco from May 2013 to August 2013 Air, Toxics, and General Law Branch Law Clerk for the Environmental Protection Agency in San Francisco from August 2012 to May 2013	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases
Adrian Vuylsteke Associate, London, August 2022	Legal Seconded with Deutsche Bank from August 2021 to February 2022 while at CMS UK as a Trainee Solicitor from August 2020 to August 2022	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases

¹ The data in this Exhibit B is based on disclosure to the firm provided by the New Hires.

² Vinson & Elkins represents the Vinson & Elkins Retirement Plan Trust-GSAM Core Plus Fixed Income Separate in the Title III Cases.

³ McDermott represents Goldman Sachs Asset Management, LP and Goldman Sachs-related entities (collectively, "Goldman Sachs") in the Title III Cases.

Name of New Hire Capacity, Paul Hastings' Office, Start Date	Prior Employment	No Involvement in Title III Cases at Prior Employment
Sainaya Ahluwalia Trainee Solicitor, London, September 2022	Campus Ambassador (remote) for Dentons from October 2018 to July 2019	Did not represent, and was not exposed to confidential information related to, The Medical Protective Company, the Debtors, or the Title III Cases
W. Conor Anderson Associate, New York, September 2022	Summer Associate (2016) and Associate (September 2017 to January 2020) at Sidley Austin LLP ⁴ in New York	Did not represent, and was not exposed to confidential information related to, Baxter International, Baxter Sales & Distribution PR Corp, the Debtors, or the Title III Cases
Gabriel Khoury Associate, Washington, D.C., September 2022	Associate in Washington, D.C. from October 2021 to September 2022 at Sheppard, Mullin, Richter & Hampton LLP (" <u>Sheppard Mullin</u> ") ⁵ , where Mr. Khoury represented Deloitte LLP in a matter unrelated to the Title III Cases. Legal Intern with the Securities and Exchange Commission in Washington, D.C. from August 2019 to December 2019 Legal Intern with the Federal Communications Commission in Washington, D.C. from May 2019 to August 2019	Did not represent, and was not exposed to confidential information related to, the Ad Hoc Group of Noteholders of FGIC-Insured Notes, the Debtors, or the Title III Cases
Simon Kung Associate, Palo Alto, September 2022	Assistant U.S. Attorney with the Department of Justice, United States Attorney's Office, District of Nevada, from July 2019 to September 2022 Associate with Paul Hastings in New York from September 2012 to May 2019	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases
Darius Latham-Koenig Trainee Solicitor, London, September 2022	Open Day Intern at Sidley Austin in London on March 20, 2018	Did not represent, and was not exposed to confidential information related to, Baxter International, Baxter Sales & Distribution PR Corp, the Debtors, or the Title III Cases
Sarah Loecher Associate, San Francisco, September 2022	Operational Risk Consultant at Wells Fargo NA in San Francisco from April 2016 to September 2020 Compliance Officer at UBS Wealth Management Israel Ltd. in Israel from January 2013 to February 2016	Did not represent, and was not exposed to confidential information related to, the Debtors or the Title III Cases
Brian Stief Associate, Washington, D.C., September 2022	Associate at Mayer Brown in Washington, D.C. from October 2018 to September 2022	Did not represent, and was not exposed to confidential information related to, VR Global Partners, the Debtors, or the Title III Cases

⁴ Sidley Austin represents Baxter International and Baxter Sales & Distribution PR Corp in the Title III Cases.

⁵ Sheppard Mullin represents the Ad Hoc Group of Noteholders of FGIC-Insured Notes in the Title III Cases.